

**SCHEDULE OF DEBT SERVICE REQUIREMENTS
FOR GENERAL FUND NON-SELF LIQUIDATING BONDS
Variable Rate
As of January 1, 2008**

Fiscal Year Ending June 30	Current Debt		
	Interest (a)	Principal (b)	Total
2008	55,049,594.64	-	55,049,594.64 (c)
2009	127,460,561.26	-	127,460,561.26
2010	127,465,347.78	-	127,465,347.78
2011	127,868,820.00	-	127,868,820.00
2012	127,599,973.59	-	127,599,973.59
2013	127,873,320.53	-	127,873,320.53
2014	127,240,020.72	-	127,240,020.72
2015	127,201,131.83	-	127,201,131.83
2016	127,837,919.95	67,455,000.00	195,292,919.95
2017	123,971,624.29	372,685,000.00	496,656,624.29
2018	111,811,149.82	476,190,000.00	588,001,149.82
2019	96,645,014.94	238,680,000.00	335,325,014.94
2020	88,154,272.49	230,050,000.00	318,204,272.49
2021	80,759,528.16	183,510,000.00	264,269,528.16
2022	75,066,249.87	97,060,000.00	172,126,249.87
2023	71,425,000.95	119,800,000.00	191,225,000.95
2024	67,033,462.03	296,540,000.00	363,573,462.03
2025	57,053,771.50	201,180,000.00	258,233,771.50
2026	49,606,867.22	346,030,000.00	395,636,867.22
2027	38,703,619.92	74,285,000.00	112,988,619.92
2028	36,299,935.89	102,260,000.00	138,559,935.89
2029	32,074,608.36	135,350,000.00	167,424,608.36
2030	27,039,022.57	139,760,000.00	166,799,022.57
2031	21,704,108.84	144,350,000.00	166,054,108.84
2032	16,359,451.77	149,125,000.00	165,484,451.77
2033	10,720,654.26	154,090,000.00	164,810,654.26
2034	5,250,434.36	26,600,000.00	31,850,434.36
2035	3,908,920.00	25,000,000.00	28,908,920.00
2036	2,617,062.68	25,000,000.00	27,617,062.68
2037	1,324,777.32	25,000,000.00	26,324,777.32
2038	32,920.00	-	32,920.00
2039	32,920.00	-	32,920.00
2040	30,184.43	1,000,000.00	1,030,184.43
Total	2,093,222,251.97	3,631,000,000.00	5,724,222,251.97

(a) The estimate of future interest payments is based on rates in effect as of January 1, 2008. The interest rates for the daily, weekly and auction rate bonds range from 2.70 - 3.80%.

(b) Includes scheduled mandatory sinking fund payments and the October 2007 Stem Cell Bonds.

(c) Total represents the remaining estimated debt service requirements from February 1, 2008 through June 30, 2008.

SOURCE: State of California, Office of the Treasurer.